

CLAIMS:

- ✓ 1. A method to trade objects over a network, comprising:
- receiving a first order for an object having at least four dimensions associated with said object;
- searching a memory for a second order with an object having said at least four
- 5 dimensions; and
- matching said first order with said second order in accordance with said search.
2. The method of claim 1, wherein said first order is a buy order and said second order is a sell order.
3. The method of claim 1, wherein said first order is a sell order and said second order is a buy order.
4. The method of claim 1, wherein said object is at least one of a group comprising goods and services.
5. The method of claim 1, wherein said object is a vehicle.
6. The method of claim 5, wherein said at least four dimensions for said vehicle comprises at least four dimensions from a group of dimensions comprising manufacturer, model, year, mileage, color, and accessories.

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7. The method of claim 1, further comprising:
receiving a message to execute said first order using said second order; and
automatically executing said first and second orders in accordance with said message.
 8. The method of claim 1, further comprising:
receiving a message to change at least one of said first and second orders; and
changing said at least one of said first and second orders in accordance with said message.
 9. The method of claim 8, wherein said message comprises one of a group of messages comprising an add order message, a modify order message, and a delete order message.
 10. The method of claim 1, wherein said first order does not match said second order, further comprising adding said first order to a list of orders.
 11. A method of matching a buy order with a sell order in an online exchange, wherein orders are placed by a broker component and received by a trading pit component, and sell orders and buy orders include at least a price, size and description of an object, comprising:

5 (a) determining by the trading pit component a set of all sell orders in the
exchange that match said buy order;

(c) determining a maximal matching size for the buy order and the selected sell order;

(e) reducing the size of the buy order and the selected sell order by said fill

(g) if the buy order is not completely filled, selecting the next lowest-price

12. The method of claim 11, comprising the additional step of notifying the buyer and seller of a filled order.

5 (a) determining by the trading pit a set of all sell orders that match the buy
 order's required features;

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(c) determining by the broker an optimal sell order from the set according to the buy order preferred features; and

10 (d) automatically executing the order if there is a match.

/ 14. A method of trading objects in an online exchange, comprising:

(a) receiving by a trading pit a first order for an object having at least three dimensions associated with said object, wherein each dimension has a value;

(b) searching a memory for other orders with objects having said at least three
5 dimensions wherein the value for each dimension matches the first order,

(c) returning said other orders to a broker; and

(d) determining by the broker the optimal match among said other orders.

15. The method of claim 14, wherein step (d) comprises using quality or price functions to determine the optimal matching order.

16. The method of claim 14, wherein said first order is a buy order, and said other orders are sell orders.

17. The method of claim 14, wherein said first order is a sell order, and said other orders are buy orders.

18. A method of matching a buy order and a sell order, wherein said orders have at least four dimensions including a price and size in an online exchange, and wherein

orders are placed by a broker component and received by a trading pit component,
comprising:

- 5 (a) determining by the trading pit a set of sell orders that match said buy order
 in every dimension;
- (b) selecting the lowest-price sell order from the set;
- (c) determining a maximal matching size for the buy order and the selected
 sell order;
- 10 (d) constructing a fill of said maximal size;
- (e) reducing the size of the buy order and the size of the selected sell order by
 said fill size;
- (f) determining if the buy order is completely filled; and
- (g) if the buy order is not completely filled, selecting the next lowest-price
15 sell order and repeating steps (c)-(g).

✓ 19. A method of processing an order by a trading pit component in an online
exchange, wherein said order is sent by a broker to the trading pit, comprising:

- (a) receiving a message from the broker, whereby said message contains a
 command to add an order, a command to modify an existing order or a
5 command to delete an existing order;
- (b) if said message contains a command to add a buy order, determining any
 matches among sell orders and filling the order if any matches are found,
 and adding the buy order to a list of buy orders if no matches are found;

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- (c) if said message contains a command to add a sell order, adding the sell order to a list of sell orders;
 - (d) if said message contains a command to modify an existing buy order or a command to modify an existing sell order, modifying said order in the list of buy orders or the list of sell orders; and
 - (e) if said message contains a command to delete an existing buy order or a
15 command to delete an existing sell order, deleting said order from the list of buy orders or the list of sell orders.

20. The method of claim 19, wherein said list of sell orders is an indexing tree.

21. The method of claim 19, additionally comprising:

- (f) tracking an expiration time for the order, and deleting the order from the list of buy orders or the list of sell orders at the expiration time.

22. The method of claim 19, additionally comprising sending a confirmation message to the broker if the order is filled.

23. The method of claim 19, wherein if the message contains a command to modify an existing buy order, step (c) additionally comprises searching for a matching sell order from the list of sell orders and filling the order if a match is found.

24. The method of claim 19, comprising the additional step of deleting any buy order or sell order from the list of buy orders or the list of sell orders if the order is completely filled.